IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS

Case No. 3:24-cv-03058-K-BW

BRAD DAVIS,

Plaintiff,

v.

NEXT BRIDGE HYDROCARBONS, INC., *et al*.,

Defendants.
_____/

PLAINTIFF'S MOTION TO STAY THE PROCEEDINGS AND/OR, IN THE ALTERNATIVE, MOTIN FOR EXTENSION OF TIME

COMES NOW, *pro se* plaintiff, BRAD DAVIS ("***Plaintiff***" or "***Davis***") in the above-styled cause (this "***Action***" or "***Case***"), and respectfully moves this Honorable Court to grant a stay of the proceedings (the "***Motion to Stay***"), and/or, alternative, extend the time to effect service (the "***Motion for Extension of Time***") pursuant to a number of persuasive and/or binding authorities (collectively, this "***Motion***"), and, in support thereof, Davis states as follows:

PRELIMINARY STATEMENT

Davids v. Goliaths. Plaintiff, together with several other similarly-situated *pro se* plaintiffs currently engaged in ongoing litigation (collectively, the "***MMLTP Matters***") , have extremely limited resources while their well-pocketed adversaries have armies of lawyers doing their bidding for them. To make things worse, these adversaries have been aided by, and continue to get help, from government actors with virtually unlimited resources.[1]

[1] These actors include the Department of Justice (the "***DOJ***"), the Securities and Exchange Commission (the "***SEC***") and the Federal Bureau of Investigation (the "***FBI***") as well as the quasi-government market regulator, the Financial Regulatory Industry Authority ("***FINRA***").

I. INTRODUCTION

Plaintiff's statute of limitations concerns. In 1995, the Private Securities Litigation Reform Act ("***PSLRA***") was enacted, and later, in 2002, amended by the Sarbanes-Oxley Act ("***SOX***"), which jointly provide two key statute-of-limitations periods governing actions that involve securities and allegations of fraud, as the Supreme Court of the United States has explained:

> In 2002, when Congress enacted the present limitations statute, it repeated *Lampf's* critical language. The statute says that an action based on fraud "may be brought not later than the earlier of . . . *2 years after the discovery of the facts constituting the violation*" (or "5 years after such violation"). § 804 of the Sarbanes-Oxley Act, 116 Stat. 801, codified at 28 U.S.C. § 1658(b).

Merck & Co. v. Reynolds, 559 U.S. 633, 647, 130 S. Ct. 1784, 1795 (2010) (emphasis in original). Therefore, operating under the genuine belief that the two-year limitation governed his claims and even though he had not yet fully discovered and/or learned of all the material facts concerning this Case despite having as diligently as possible researched all relevant circumstances, factors, events, etc., Plaintiff humbly admits he haphazardly filed the original complaint (the "***First Complaint***") on December 6, 2024. ECF No. 1. As alleged therein, Plaintiff claimed a number of the defendants had grossly violated numerous federal securities laws. *Id.* Later, on December 26, 2024, Davis filed an amended complaint through which one of the defendants was dropped (the "***Amended Complaint***"). ECF No. 3.

Plaintiff has remained diligent. Thereafter, Plaintiff—using his absolute *best efforts*—has been carefully monitoring numerous state and federal actions filed in various jurisdictions (many of which are pending), and realized that not only do these cases greatly affect this Case but he may also have to amend the Amended Complaint (by moving for leave to amend).

Plaintiff's harm is substantial, accruing, and ongoing. Another reason warranting a granting of this Motion is due to Plaintiff's considerable harm, which is ongoing and accruing. Specifically,

he was, and continues to be deprived of all notions of *fairness* and *due process* as the result of the egregious misdeeds of many, if not all, the defendants hereto. In this regard, Plaintiff argues he was unfairly denied of his constitutionally-protected right do as he pleased with his fully-owned property (i.e., the preferred securities involved in this Action, and that used to trade under the ticker symbol "***MMTLP***" on the over-the-counter ("***OTC***") market).

No prejudice would result to any of the defendants from a granting hereof. First, none of the defendants have yet been served. Second, the lack of service is mostly due to the many related cases that involve substantially-similar material facts, defendants, and/or legal issues as those here.

Thus, as this Motion is meritorious, this Honorable should grant it in its *entirety*.

II. LEGAL STANDARD

A. Statute of Limitations

PSLRA as amended by SOX provides a two- and five-year statute of limitations (each, an "***SOL***" and collectively, the "***SOLs***") in filed actions wherein a plaintiff claims/alleges one or several defendants has/have deployed *deceit*, *manipulation*, *fraud*, etc. in transaction(s) concerning securities, and where the relief prayed for is based upon/relates to federal securities laws. *See Merck*, supra. The difference between the SOLs (especially when the two-year SOL applies to a particular case, is thoroughly explained in an excellent article published by *National Law Review*-article.[2] In that article, the author (citing as well as quoting to a 2010 opinion issued by the Ninth Circuit of Appeals) explained that "[t]he Court held that a fact is not 'discovered' for purposes of Section 1658(b)'s two-year limitations period until a reasonably diligent plaintiff 'can plead that fact with sufficient detail and particularity to survive a 12(b)(6) motion to dismiss.'" *Id.*

[2] *See* https://natlawreview.com/article/securities-litigation-alert-ninth-circuit-clarifies-standards-governing-statute.

B. Motions to Stay

Courts have broad discretion in ruling upon motions for a stay of proceedings. For instance, the Western District of Texas provided this highly-guiding passage in an opinion issued in 2016:

> A stay of a pending matter is within the trial court's wide discretion to control the course of litigation, which includes authority to control the scope and pace of discovery. *In re Ramu Corp.* , 903 F.2d 312, 318 (5th Cir. 1990). This authority stems from a district court's inherent power to "control the disposition of the causes on its docket with economy of time and effort for itself, for counsel, and for litigants." *Landis v. N. Am. Co*. , 299 U.S. 248, 254 , 57 S. Ct. 163 , 81 L. Ed. 153 (1936); *see also Dominguez v. Hartford Fin. Servs. Grp., Inc*. , 530 F.Supp.2d 902, 905 (S.D. Tex. 2008) (quoting same).

Bean v. Alcorta, 220 F. Supp. 3d 772, 774-75 (W.D. Tex.) (internal citations and quotations in original). Indeed, *Justice* (and therefore *Judicial Economy* as well) would truly be served by a granting of this Motion. *Id.* at 777 ("The interest of the courts is also considered in determining whether to grant a stay") citing *United States ex rel. Gonzalez v. Fresenius Med. Care N. Am. ,* 571 F.Supp.2d 758, 65 (W.D. Tex. 2008) ("In determining the propriety of a stay, a court can consider its own interests in efficient administration and judicial economy"); *see also Campbell v. Eastland*, 307 F.2d 478, 480 (5th Cir. 1962):

> This civil action for a tax refund is tied in a tight knot with a criminal prosecution for fraud. With patience some formidable knots may be untangled. A famous one was cut. Here, the trial judge attempted to cut away the criminal strand. **We think** that it would have been better to have waited and then patiently untangled the knot.

As further discussed below, this Honorable Court, using its broad discretion, should grant the Motion to Stay because argues the full, and fair administration of *Justice* requires it.

C. Motions for Extension of Time

Under FRCP 4(m) and pursuant to case law, courts are ***obligated*** to extend time to effect service if "good cause" is shown; that being said, they ***may*** nonetheless do so *even* in the absence of *good cause*. The rule provides the following:

> If a defendant is not served within 90 days after the complaint is filed, the court—on motion or on its own after notice to the plaintiff—must dismiss the action without prejudice against that defendant or **order that service be made within a specified time**. But if the plaintiff **shows good cause for the failure, the court must extend the time for service for an appropriate period.**

Id. (emphasis added); *see Thompson v. Brown*, 91 F.3d 20, 21 (5th Cir. 1996) ("We agree with the majority of circuits that have found that the plain language of rule 4(m) broadens a district court's discretion by allowing it to extend the time for service **even** when a plaintiff fails to show good cause" (emphasis added); *Espinoza v. U.S.*, 52 F.3d 838, 841 (10th Cir. 1995) ("[A] plaintiff who has failed to show 'good cause' for a mandatory extension of time may still be granted a permissible extension of time within the district court's discretion.").

Also, requests for extensions of time should be granted, *especially* when *Justice* would be best served as a result. *Horenkamp v. Van Winkle & Co., Inc.*, 402 F.3d 1129 (11th Cir. 2005).

III. KEY FACTS OF THIS CASE, AND RELATED ACTIONS

A. The Material Facts In This Case

Throughout 2022 (i.e., on various dates) Plaintiff, along with one of his employees and three of Davis's close family members, acquired around 55,000 shares of MMTLP using their respective online brokerage accounts. While one of his close family members transferred his MMLTP shares to Plaintiff's online brokerage account, the other two together with his employee entered into fully valid and enforceable contracts wherein Plaintiff was agreed amongst them for Plaintiff to act as their fiduciary (or trustee) in their best interests.[3]

Plaintiff accumulated this significant position in MMTLP after first having, as diligently as possible, researched numerous market and/or financial reports, and other materials/information

[3] Thus, and at all material times, Plaintiff should be considered the rightful owner of the 55,000 MMTLP (for ease of reference and collectively, "***Plaintiff's Shares***" or the "***Shares***"). Likewise, the terms "***Plaintiff***" and "***Davis***" include these four individuals.

he either obtained by himself or was provided with from various sources that, at the time, appeared to be credible to him.

Most of the materials/information provided by these sources came from Torchlight Energy Resources, Inc. ("***Torchlight***"), Metamaterial, Inc. ("***Metamaterial***"), and defendant Next Bridge Hydrocarbons, Inc. ("***Next Bridge***").

In fact, MMLTP securities were created in mid-June of 2021 as a result of a corporpate merger between Torch and Meta, and thereafter, through a number of various corporate transactions involving multiple entities (many of which were either approved by the SEC and/or noticed to FINRA) that mostly occurred in 2022 (but especially towards the end of the year) they were scheduled to convert into non-tradeable common shares of Next Bridge (collectively, the "***Process***").

Importantly, the entities referenced in the preceding paragraph—private as well as public market participants, such as individual traders/brokers, clearing firms, broker-dealers, exchanges, research firms—were all *deeply* involved, and thus had skin in the game throughout the Process.

Also, the purported, **self-touting** guardians/protectors—the SEC and FINRA—of the markets *and* retail investors (like Plaintiff)—that are charged with great federal enforcement powers were closely *monitoring*, and *scrutinizing* the Process.

The facts from the preceding paragraph became public only through painstaking efforts (i.e., FOIA requests), which are collectively referred to herein as the "***FOIA Facts***".

Imperatively, the FOIA Facts exposed the SEC and FINRA as dishonest because it became clear FINRA ***and*** the SEC were communicating, and monitoring unusual trading activities involving MMTLP as early as November of 2022—well before FINRA imposed the trading halt on MMLTP shares.

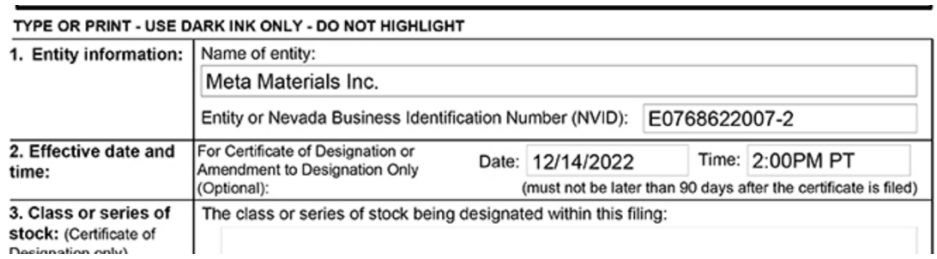
On December 7, 2022, the Vice President of the *OTC Markets Group*, Jeff Mendl ("***Mendl***"), announced in an interview that the MMLTP ticker symbol would be deleted by FINRA on December 13, 2024. Thus, Mendl was clearly privy to vital information concerning MMTLP as early as December 7, 2022, and this information undoubtedly must have been provided by FINRA, yet FINRA **never** shared this crucial information with Davis.

On December 8, 2022, after the OTC market had closed, it has been confirmed that FINRA issued a so-called *UPC Notice* wherein it stated the MMTLP ticker symbol would be ***canceled***.

On December 9, 2022, however, *before* the OTC market had even opened, FINRA—**without** proper notice, much less **any** meaningful explanation (in violation of *fairness*/*due process*—decided to snap out of its comatose-like state when it publicly announced having halted trading on all MMTLP shares. This prevented Plaintiff from liquidating, trading, etc. the Shares, and, quite notably, FINRA used the word "deletion" rather than "canceled" in said notice. *Id.*

However, FINRA was not *quite* done yet in its efforts to cause harm Plaintiff (and other retail investors) for ultimate benefit of the *Golden Club* wherein, along with the many market actors it is supposed to regulate (but from which it also receive its handsome member fees), is a very special and a ***permanent*** member because the clichéd *Gravy Train* must never, ever stop running. Thus, on December 13, 2024, FINRA decided to delete MMTLP altogether as a ticker on the OTC market ***despite*** Meta had, only four days earlier, submitted a filing[4] with the State of Nevada in which it made it made clear it was withdrawing the MMTLP ticker symbol, effective December 14, 2022, at 2:00pm PT (i.e., after the markets had closed), as shown below:

[4] *See* https://www.sec.gov/Archives/edgar/data/1431959/000119312522305648/d433696dex332.htm



TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity: Meta Materials Inc.	
	Entity or Nevada Business Identification Number (NVID): E0768622007-2	
2. Effective date and time:	For Certificate of Designation or Amendment to Designation Only (Optional):	Date: 12/14/2022 Time: 2:00PM PT (must not be later than 90 days after the certificate is filed)
3. Class or series of stock: (Certificate of	The class or series of stock being designated within this filing:	

To aptly summarize things, Plaintiff, along with tens of thousands of other retail investors, were not only left as bag holders by FINRA but also placed in a ***void*** with no way out.

As a result, on December 6, 2024, instituted this Action as he needed to ensure his claims would not be time-barred under PSRLA as mended by SOX. ECF No. 1. Thereafter, on December 26, 2024, amended the First Complaint, and, in connection therewith, dropped one of defendants.

Since then, using already-scarce resources, Plaintiff has been weighing his options, obligations, etc.by monitoring several relevant actions filed in several jurisdictions.

B. Material Facts Unearthed From Related Actions

In particular, the following cases have generated a trove of new, important information:

1. ***SEC v. Brda et al.*****,** filed on June 24, 2024, in the Southern District of New York but later removed to this District[5];

2. ***Meta's Chapter 7 bankruptcy action*****,** filed on August 14, 2024, in the federal bankruptcy court located in Nevada;[6]

3. ***Auxier v. SEC***, which was filed on December 6, 2024, in the Western District of Texas and amended on December 26, 2024; and, lastly,

4. ***Alpine Securities Corp. v. FINRA***, is another key case that may result in FINRA ceasing to exist.[7]

Although Plaintiff refrains from discussing every aspect of the foregoing cases, he still submits they have generated considerable information greatly affecting this Case. For instance, on March 14, 2025, the court in *Auxier* granted more time to the *pro se* plaintiffs to effect service.

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[5] *See* https://casetext.com/case/sec-exch-commn-v-brda

[6] *See* https://www.nvb.uscourts.gov/case-info/mega-cases/meta-materials/

[7] *See* https://www.reuters.com/legal/us-supreme-court-allows-finra-proceedings-against-alpine-securities-2025-03-14/

In addition, Plaintiff highlights the following, related cases:[8]

Date Filed	Case Name	Case No.	Jurisdiction	Status
12/31/21	Investors vs. Meta Materials Inc., et al.	1:21-cv-07203-CBA-JRC	E.D.N.Y.	Closed
01/26/22	McMillan vs. Meta Materials Inc., et al.	1:22-cv-00463	E.D.N.Y.	Consolidated
09/21/23	Denton vs. Palikaras, et al.	A-23-878134-C	Eighth Jud. Dist. Ct., Clark Cnty., NV	Pending
07/17/24	Traudt vs. Rubenstein, et al.	2:24-cv-00782	D.C. VT	Pending

IV. ARGUMENTS

A. Motions To Stay

Courts have discretion to enter stays that promote judicial efficiency, and avoid inconsistent rulings. *Landis v. N. Am. Co.*, 299 U.S. 248, 254-55 (1936). Also, courts also grant stays in securities actions when related SEC, and/or bankruptcy litigation may affect things. *SEC v. Dresser Indus., Inc.*, 628 F.2d 1368, 1375 (D.C. Cir. 1980); *see also Bean,* and *Campbell,* supra.

Here, a stay is warranted as the related actions may clarify key legal, and/or factual issues similar to those in this Action. Also, Plaintiff has not yet served any of the defendants due to him having to reconsider his options, and obligations. Thus, a stay would serve *Justice*.

B. Motions for Extension of Time

As the key developments from the related actions affect this Case, *good cause* exists to grant the Motion for Extension of Time. Courts often grant more time to movants due to delays

[8] The information above (in particular the "Status"-column) has not been easy to fully verify.

resulting from complex litigation, related and pending cases, etc. *See Efaw v. Williams*, 473 F.3d 1038, 1041 (9th Cir. 2007) where provided the following:

> Rule 4(m) explicitly permits a district court to grant an extension of time to serve the complaint after that 120-day period…. However, no court has ruled that the discretion is limitless. In making extension decisions under Rule 4(m) a district court may consider factors "like a statute of limitations bar, prejudice to the defendant, actual notice of a lawsuit, and eventual service."
>
> *Id.* (quoting *Troxell v. Fedders of N. Am., Inc*., 160 F.3d 381, 383 (7th Cir.1998)).

Accordingly, Plaintiff's Motion for Extension of Time should be granted.

V. CONCLUSION

In sum, despite being diligent, Plaintiff asks for empathy. *See Barnett v. Hargett*, 174 F.3d 1128, 1133 (10th Cir. 1999) quoting *Hall v. Bellmon*, 935 F.2d 1106, 1110 (10th Cir. 1991)):

> The mandated liberal construction afforded to *pro se* pleadings means that if the court can reasonably read the pleadings to state a valid claim on which the [petitioner] could prevail, it should do so despite the [petitioner's] failure to cite proper legal authority, his confusion of various legal theories, his poor syntax and sentence construction, or his unfamiliarity with pleading requirements.
>
> *Id.* (internal quotation marks omitted).

Lastly, this Motion is filed in good faith as no defendant would suffer prejudice since none has been served (on this note, Plaintiff can not certify having served this Motion, as requested by the Clerk). ECF No. 2.

VI. REQUEST FOR RELIEF

WHEREFORE, Plaintiff requests this Honorable Court to enter an order granting one or several of the following:

A. A stay of all proceedings in this Case pending resolution of related litigation that materially affect this Case; and/or, in the alternative,

B. An extension of time to effect service and/or until the stay is lifted; and/or,

C. Issue any other relief warranted under these circumstances.

Respectfully submitted by,

Brad Davis
/s/ Brad Davis
4771 Sweetwater Blvd., #188
Sugar Land, TX 77479
Braddavis23@me.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this March 20, 2025, I filed foregoing document with the clerk of court for the U.S. District Court, Northern District of Texas.

Respectfully submitted by,

/s/ Brad Davis

EXHIBIT A

[PROPOSED] ORDER GRANTING PLAINTIFF'S MOTION

Before the Court is *pro se* plaintiff's, BRAD DAVIS ("***Plaintiff***"), motion for stay, and/or, in the alternative, motion for an extension to effectuate process of service (collectively, the "***Motion***"). After having carefully considering the Motion, the record, and all relevant authorities and therefore being fully advised in the premises, the Court finds that the Motion serves the ends of *Justice*, and should be granted in full.

Accordingly, it is hereby **ORDERED AND ADJUDJGED** that the Motion is **GRANTED**, and a stay is therefore now in effect pending the outcome of related litigation, and/or until Plaintiff files any other papers requiring adjudication by the Court.

_____

Brian McKay, Magistrate Judge

Signed on this ____ day of _____, 2025.